



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

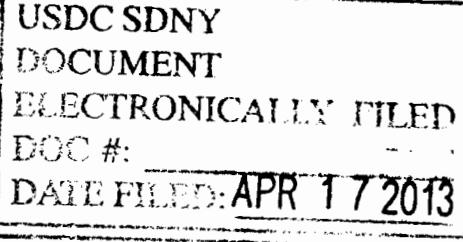
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APR 12 2013

LETTERS OF
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April 12, 2013



By Hand

The Honorable Laura Taylor Swain
United States District Court
Southern District of New York
500 Pearl Street
New York, New York 10007-1312

APR 12 2013 UNDERSD

**Re: Securities & Exchange Commission v. Kareem Serageldin et al., 12 CV 796
(LTS)(DCF)**

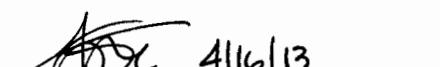
Dear Judge Swain:

We write on behalf of both the plaintiff Securities and Exchange Commission (the "Commission") as well as defendant Kareem Serageldin ("Serageldin").

As Your Honor is no doubt aware, on October 26, 2012, the initial prehearing conference originally scheduled for February 8, 2013 was adjourned until April 19, 2013. As a result of recent developments in the parallel criminal proceeding, United States v. Serageldin, 12 Cr. 90 (S.D.N.Y.), it appears likely that the above-captioned matter will shortly be resolved. Defendant Serageldin was arraigned on April 5, 2013, and a pretrial conference in the matter has been scheduled for April 12, 2013. We expect to resolve the Commission's claims against Serageldin soon after the April 12, 2013 conference.

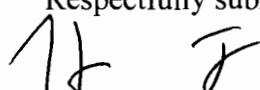
We therefore anticipate that we will shortly be able to advise the Court that the parties have reached a total resolution of this action, and that this settlement has been submitted to the Commission for its approval. Accordingly, we request an adjournment *sine die* of the initial prehearing conference and all other associated obligations. Defendant's counsel joins us in this request.

*The initial pretrial conference is adjourned to
June 25, 2013 at 1:30pm.
SO ORDERED.*

 4/16/13

HON. LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE

Respectfully submitted,

 J
Howard A. Fischer
Senior Trial Counsel

cc: Counsel for Kareem Serageldin (via email)